

# WORLD MARKET PAGE

## STOCK TRADING AGAIN EXTENSIVE

Market Encounters Most Severe Reversal in First, Last Hours

NEW YORK, Feb. 24.—Trading on the stock exchange today again was sufficiently extensive to indicate a continuation of speculative interest, daily approximated 1,600,000 shares. The uncertain trend of prices, however, resulted from realization sales and the doubtful dividend status of industrials.

The market sustained its most severe reversals in the first and final hours. Republic Iron & Steel preferred suffered an initial decline of 10 points, but common shares also developed marked weakness, with other independent stocks.

Losses were partly retrieved during the mid-session on the strength shown by rails but fresh liquidation and professional pressure provided a more general reaction towards the close. The selling then continued. Crucible, Gulf States and Lackawanna stocks also showed a number of speculations, including tobacco.

Such rails as Canadian Pacific and other transcontinentals as well as high grade coalers, granglers and cotton carriers, registered 1 to 3 point gains in their best. Stock issues of the strongest in the specific group, followed by St. Paul common and preferred.

Money rates relaxed from the rigid tone of the previous day, call loans declining from 5½ to 9 per cent at midday. There were free offerings of time accommodations but short notes held at 11 per cent. All the European exchanges reacted on the further retirement of speculative interests. Sterling fell most 2 cents and the more important continental remittances, including Dutch and Scandinavian bills, were lower by 10 to 20 points.

New York Cotton—Cotton—Spot market, modif. 14.16.

Cottonseed Oil.

NEW YORK, Feb. 24.—Cottonseed oil declined 7 to 10 cents under scattered liquidation in March, but a sharp upturn followed through general buying inspired by the strength in crude oil and late improvement in other commodity markets.

Closing bids were 12 to 16 points below higher. Sales \$600 barrels.

Prime crude, 9.30@10c; prime summer hogs, spot, 16.76c; bid, March, 16.75c; May, 11.02c; July, 11.27c, all bid.

Total sales (par value) aggregated \$17,375,000.

New York Stocks Thursday, Reported by Houston, Daily &c., First National Bank.

Sales in Hds. High, Low, Close

Amer. Rubber ..... 22 15 15 15  
Allied Chem. .... 13 44 44 44  
Amer. Sugar ..... 13 44 44 44  
Amer. Agt. Chem. 14 35 35 35  
Amer. Ind. Sugar ..... 14 35 35 35  
American Can ..... 12 40 38 38  
Amer. Car & Fin. 6 150 145 125  
Amer. Ind. P. & M. 12 67 68 68  
Amer. Int. Corp. 12 67 68 68  
Amer. Loco. 4 110 105 104  
American Linseed 5 23 23 23  
American Soda 12 45 45 45  
Amer. Steel Pipe. 15 212 205 205  
Amer. Sugar ..... 7 68 68 68  
Amer. Sweet. 12 110 105 105  
Amer. T. & T. 12 110 105 105  
Amer. Tobacco ..... 15 105 125 125  
American Women ..... 24 86 85 85  
American Zinc 22 85 85 85  
Atheneum ..... 24 85 85 85  
Att. G. & W. Indus. 3 268 268 268  
Baird & Co. 1225 1050 1050 1050  
Baltimore & Ohio 122 645 636 636  
Bethlehem Steel ..... 122 645 636 636  
California Packing 12 745 745 745  
Callahan ..... 12 745 745 745  
Canadian Pacific 11 125 125 125  
Central Leather 22 335 335 335  
Chamberlain ..... 12 745 745 745  
Chesapeake & Ohio 12 685 685 685  
C. M. & St. Paul 140 225 225 225  
C. H. & N. P. 212 212 212 212  
Chile Copper ..... 13 165 165 165  
China Copper ..... 4 255 255 255  
Coca Cola ..... 22 125 125 125  
Columbian Gas ..... 22 125 125 125  
Corn Products 65 1925 1925 1925  
Cos. Ind. 12 125 125 125  
Cuba Cane Sugar 10 165 165 165  
Crucible ..... 152 605 595 595  
Cuban Amer. Sugar 12 195 195 195  
Endicott-Johnson 12 195 195 195  
Famous Players 32 82 80 80  
General Asphalt 65 625 625 625  
General Motors 225 85 85 85  
Goodrich 48 275 275 275  
Gulf Oil ..... 12 245 245 245  
Hewitt Oil ..... 24 75 75 75  
Illinoian Central 2 595 595 595  
Inster. Copper 5 285 275 275  
Inter. Harvester 15 125 125 125  
Int. Mar. Ind. 28 715 715 715  
Inter. Nickel 15 125 125 125  
Inter. Steel 15 125 125 125  
Invincible Oil 132 135 135 135  
Kan. City Southern 12 255 255 255  
Kingsley Field 10 195 195 195  
Kensett 12 125 125 125  
Lafayette Steel 7 405 405 405  
Laramie Oil 2 25 25 25  
Merck & Co. 1225 1050 1050 1050  
New York Central 27 225 225 225  
New Haven 32 155 175 175  
Northern Pacific 42 515 515 515  
Oklahoma P. & R. 6 35 35 35  
Pabst 24 475 475 475  
Pan-American 24 25 25 25  
Pennsylvania 24 25 25 25  
People's Gas 4 75 75 75  
Pepsi-Cola 5 255 255 255  
Phillips Petrol. 5 225 225 225  
Phelps Arrow 22 105 105 105  
Pittsburgh Coal 24 85 85 85  
Pond & Ref. Corp. 9 265 265 265  
Puritan Steel 12 155 155 155  
Punta Allegro Sugar 8 85 85 85  
Puff Oil 9 355 355 355  
Puff Oil 22 225 225 225  
Reading 22 225 225 225  
Reed 2 25 25 25  
Rheem 1 155 155 155  
Royal Dutch 12 225 225 225  
S. L. & K. Mar. Plan. 12 225 225 225  
S. S. & S. 12 225 225 225  
Sindicate Oil 22 225 225 225  
Sloss Sherrill 12 225 225 225  
Southern Pacific 12 225 225 225  
Standard Oil Cal. 22 225 225 225  
Standard Oil N. J. 1785 1755 1755  
Standard Oil N. Y. 12 225 225 225  
Studebaker 1005 1005 1005  
Texas Co. 45 45 45 45  
Texas Pacific 12 225 225 225  
Tex. Pac. C. & L. 12 225 225 225  
Tobacco Products 12 225 225 225  
Trans. Co. 12 225 225 225  
Union Oil (Dell.) 12 225 225 225  
Union Pacific 12 225 225 225  
United Drug 12 225 225 225  
United Stores 24 225 225 225  
U. S. Food Products 12 225 225 225  
U. S. Steel 12 225 225 225  
U. S. Steel Alcohol 12 225 225 225  
U. S. Steel 12 225 225 225  
U. S. Rubber 12 225 225 225  
U. S. Steel P. & M. 12 225 225 225  
Utah Copper 4 225 225 225  
Vanadium Oil 12 225 225 225  
Vermont Cham. 12 225 225 225  
Webb, Ind. 12 225 225 225  
White Oil 12 225 225 225  
Wilson & Co. 12 225 225 225  
Total sales 975,900 shares.

### Cotton

## DEMAND CAUSES WHEAT UPTURN

Material Decline Followed by Rapid Rise in Final Hours

CHICAGO, Feb. 24.—Indications of a lively demand led to a sudden upturn of prices at the last in the wheat market today after a material decline. The close was unsettled, 2 to net lower to 3 to 4c advance with May 31, 44, 5c to 3c and July 31, 44, 5c to 3c. Gold gained 7c to 1 to 1.4c, oats finished 1 to 1.4c to 3c off, and provisions varying from a setback of 2c to a rise of 5c.

Changes from the selling in the buying side in the wheat market were numerous and hurried near the end of the day, word having passed around that new export sales of totalized 700,000 bushels and that the price was asking for offers on 98c.

Previously values had been tending strongly down grade and at one time the May delivery was as much as 7c under the recently attained high price record for the season. Sales during the decline were based largely on reports of moisture in the drought region southwest and forecasts for more.

Most of the selling, however, was in small lots from miscellaneous sources and it is believed that the price was asking for offers on 98c.

Smallness of rural offerings gave independent strength to the corn market. Notwithstanding much selling here to realize profits, liquidation in the part of owners of oats was heavy.

Lard averaged a little higher in price with hogs. Pork and ribs, however, declined owing to absence of demand.

Standard Oils.

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Amer. Loco. 4 110 105 104  
American Linseed 5 23 23 23  
American Soda 12 45 45 45  
Amer. Steel Pipe. 15 212 205 205  
Amer. Sugar ..... 7 68 68 68  
Amer. Sweet. 12 110 105 105  
Chesapeake & Ohio 12 685 685 685  
C. M. & St. Paul 140 225 225 225  
C. H. & N. P. 212 212 212 212  
Chile Copper ..... 13 165 165 165  
China Copper ..... 4 255 255 255  
Coca Cola ..... 22 125 125 125  
Columbian Gas ..... 22 125 125 125  
Corn Products 65 1925 1925 1925  
Cos. Ind. 12 125 125 125  
Cuba Cane Sugar 10 165 165 165  
Crucible ..... 152 605 595 595  
Cuban Amer. Sugar 12 195 195 195  
Endicott-Johnson 12 195 195 195  
Famous Players 32 82 80 80  
General Asphalt 65 625 625 625  
General Motors 225 85 85 85  
Goodrich 48 275 275 275  
Gulf Oil ..... 12 245 245 245  
Hewitt Oil ..... 24 75 75 75  
Illinoian Central 2 595 595 595  
Inster. Copper 5 285 275 275  
Inter. Harvester 15 125 125 125  
Int. Mar. Ind. 28 715 715 715  
Inter. Nickel 15 125 125 125  
Invincible Oil 132 135 135 135  
Kan. City Southern 12 255 255 255  
Kingsley Field 10 195 195 195  
Kensett 12 195 195 195  
Lafayette Steel 7 405 405 405  
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Merck & Co. 1225 1050 1050 1050  
New York Central 27 225 225 225  
New Haven 32 155 175 175  
Northern Pacific 42 515 515 515  
Oklahoma P. & R. 6 35 35 35  
Pabst 24 475 475 475  
Pan-American 24 25 25 25  
Pennsylvania 24 25 25 25  
People's Gas 4 75 75 75  
Pepsi-Cola 5 255 255 255  
Phillips Petrol. 5 225 225 225  
Phelps Arrow 22 105 105 105  
Pittsburgh Coal 24 85 85 85  
Pond & Ref. Corp. 9 265 265 265  
Puritan Steel 12 155 155 155  
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Puff Oil 9 355 355 355  
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Royal Dutch 12 225 225 225  
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Vanadium Oil 12 225 225 225  
Vermont Cham. 12 225 225 225  
Webb, Ind. 12 225 225 225  
White Oil 12 225 225 225  
Wilson & Co. 12 225 225 225  
Total sales 975,900 shares.

Range of Prices.

OKLAHOMA CITY, Feb. 24.—Casters—2,000, 2,200, 2,400, 2,600, 2,800, 3,000, 3,200, 3,400, 3,600, 3,800, 4,000, 4,200, 4,400, 4,600, 4,800, 5,000, 5,200, 5,400, 5,600, 5,800, 6,000, 6,200, 6,400, 6,600, 6,800, 7,000, 7,200, 7,400, 7,600, 7,800, 8,000, 8,200, 8,400, 8,600, 8,800, 9,000, 9,200, 9,400, 9,600, 9,800, 10,000, 10,200, 10,400, 10,600, 10,800, 11,000, 11,200, 11,400, 11,600, 11,800, 12,000, 12,200, 12,400, 12,600, 12,800, 13,000, 13,200, 13,400, 13,600, 13,800, 14,000, 14,200, 14,400, 14,600, 14,800, 15,000, 15,200, 15,400, 15,600, 15,800, 16,000, 16,200, 16,400, 16,600, 16,800, 17,000, 17,200, 17,400, 17,600, 17,800, 18,000, 18,200, 18,400, 18,600, 18,800, 19,000, 19,200, 19,400, 19,600, 19,800, 20,000, 20,200, 20,400, 20,600, 20,800, 21,000, 21,200, 21,400, 21,600, 21,800, 22,000, 22,200, 22,400, 22,600, 22,800, 23,000, 23,200, 23,400, 23,600, 23,800, 24,000, 24,200, 24,400, 24,600, 24,800, 25,000, 25,200, 25,400, 25,600, 25,800, 26,000, 26,200, 26,400, 26,600, 26,800, 27,000, 27,200, 27,400, 27,